

Message Text

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11

ACTION TRSE-00

INFO OCT-01 EA-11 ISO-00 NEA-10 IO-14 L-03 H-03 PA-04

PRS-01 USIA-15 SPC-03 AID-20 EB-11 NSC-10 RSC-01

CIEP-02 SS-20 STR-08 OMB-01 CEA-02 CIAE-00 COME-00

FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12 LAB-06 SIL-01

DRC-01 /179 W

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P 180928Z JAN 74

FM AMEMBASSY MANILA

TO SECSTATE WASHDC PRIORITY 459

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USADB

TREASURY FOR FINKEL PASS BRADFIELD

E.O. 11652: ADS, DECLAS 7/18/74

TAGS: EAID, EFIN

SUBJ: DRAFT LANGUAGE OF U.S. CONTRUBUTION TO ADB MULTI-PURPOSE
SPECIAL FUND&PROPOSED AMENDMENT TO RESOLUTION NO. 67

1. REPREATED BELOW VERBATIM IS A DRAFT AGREEMENT FOR THE
U.S. CONTRUBUTION TO ADB MULTI-PURPOSE SPECIAL FUND.
SUBJECT DRAFT BEING PROVIDED BY THE BANK'S GENERAL
COUNSEL. NOTE THAT IN THE DRAFT THERE IS NO MENTION
OF TRANSFERRING THE U.S. CONTRUBUTION TO THE ASIAN
DEVELOPMENT FUND. IF THE U.S. IS ABLE TO MAKE SUCH A
TRANSFER, THE LETTER TRANSMITTING TERMS OF THE U.S.
CONTRUBUTION TO THE MULTI-PURPOSE SPECIAL FUND COULD MAKE
REFERENCE TO THE U.S. INTENT TO TRANSFER THAT CONTRUBUTION
TO THE ADF AFTER ACTION ON THE PROPOSED AMENDMENT TO
RESOLUTION NO 67 IS EFFECTED.

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QUOTE DRAFT

CONTRIBUTION AGREEMENT (MULTI-PURPOSE SPECIAL FUND)
BETWEEN THE GOVT OF THE UNITED STATES AND THE ASIAN
DEVELOPMENT BANK

WHEREAS THE ASIAN DEVELOPMENT BANK (HEREINAFTER CALLED THE BANK) HAS ESTABLISHED A MULTI-PURPOSE SPECIAL FUND FOR THE PURPOSE OF PROVIDING ASSISTANCE TO ITS DEVELOPING MEMBER COUNTRIES IN THE FORM, INTER ALIA, OF LOANS ON CONCESSIONAL TERMS AND OF TECHNICAL ASSISTANCE WHICH SERVES ITS PURPOSE AND COMES WITHIN ITS FUNCTION; AND WHEREAS THE GOVT OF THE UNITED STATES OF AMERICA (HEREINAFTER CALLED THE CONTRUBUTOR) HAS INDICATED ITS DESIRE TO ASSIST THE BANK BY CONTRUBUTING RESOURCES TO SUCH FUND IN THE AMOUNT AND ON THE TERMS HEREINAFTER SET FORTH. NOW THEREFORE THE PARTIES HERETO HEREBY AGREE AS FOLLOWS:

SECTION 1: THE CONTRUBUTION

THE CONTRIBUTOR AGREES TO CONTRIBUTE TO THE CONSOLIDATED SPECIAL FUNDS OF THE BANK, IN THE MANNER HEREINAFTER SET FORTH, AN AMOUNT OF FIFTY MILLION U.S. DOLLARS (HEREINAFTER CALLED THE CONTRUBUTION), WHICH SHALL BE ALLOCATED TO THE MULTI-PURPOSE SPECIAL FUND.

SECTION 2: APPLICATION OF SPECIAL FUNDS REGULATIONS

EXCEPT AS OTHERWISE PROVIDED HEREIN, THE CONTRUBUTION SHALL BE ADMINISTERED IN ACCORDANCE WITH THE SPECIAL FUNDS RULES AND REGULATIONS ADOPTED BY THE BANK ON 17 SEPTEMBER 1968 (HEREINAFTER CALLED THE REGULATIONS).

SECTION 3: PAYMENT PROCEDURES

(A) WITHIN SIXTY DAYS AFTER THIS AGREEMENT BECOMES EFFECTIVE, THE CONTRUBUTOR SHALL MAKE THE FULL AMOUNT OF THE CONTRUBUTION AVAILABLE TO THE BANK IN THE FORM OF LETTERS OF CREDIT, WHICH SHALL BE NON-NEGOTIABLE, NON-INTEREST-BEARING AND ENCASHABLE BY THE BANK AT PAR UPON DEMAND IN ORDER TO MEET EXPENDITURES ELIGIBLE FOR FINANCING LIMITED OFFICIAL USE

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OUT OF THE CONTRUBUTION.

(B) REQUESTS FOR ENHASHMENT OF THE LETTERS OF CREDIT SHALL BE MADE BY THE BANK IN ACCORDANCE WITH SUCH PROCEDURES AS SHALL BE AGREED BETWEEN THE CONTRIBUTOR AND THE BANK.

SECTION 4: USE OF CONTRIBUTION

(A) THE BANK MAY UTILIZE THE CONTRIBUTION IN ANY OF THE

OPERATIONS REFERRED TO IN SECTION 4.02 OF THE REGULATIONS FOR FINANCING OF THE COSTS AND EXPENDITURES REFERRED TO IN PARAGRAPH (B) HEREOF, EXCEPT THAT THE CONTRIBUTION MAY NOT BE USED TO FINANCE ASSISTANCE PROVIDED ON A NON-REIMBURSABLE BASIS.

(B) THE CONTRIBUTION MAY BE USED FOR FINANCING

(I) THE COST OF PROCUREMENT IN THE U.S. OF GOODS PRODUCED IN AND SERVICES SUPPLIED FROM THE U.S.;

(II) SHIPPING AND INSURANCE COSTS ASSOCIATED WITH THE PROCUREMENT OF GOODS AND SERVICES FINANCED FROM THE CONTRIBUTION;

(III) ADMINISTRATIVE EXPENSES CHARGED IN ACCORDANCE WITH SECTION 7.01 OF THE REGULATIONS; AND

(IV) ANY OTHER COSTS AND EXPENDITURES WHICH THE CONTRIBUTOR MAY FROM TIME TO TIME AGREE SHALL BE ELIGIBLE FOR FINANCING OUT OF THE CONTRUBUTION.

(C) ALL MONEYS RECEIVED BY THE BANK IN REPAYMENT OF PORTIONS OF LOANS OR OTHER REIMBURSABLE ASSISTANCE FINANCED FROM THE CONTRUBUTION, AND ALL INCOME DERIVED FROM THE CONTRIBUTION OTHER THAN THE SERVICE FEE REFERRED TO IN THE REGULATIONS SHALL, AFTER MEETING ANY ADMINIS-TRATIVE EXPENSES CHARGED THERETO PURSUANT TO SECTION 7.01 OF THE REGULATIONS, BE CREDITED TO AND FORM PART OF THE CONTRIBUTION, AND SHALL BE AVAILABLE FOR FURTHER USE AS PART OF THE MULTI-PURPOSE SPECIAL FUND, FREE FROM THE REQUIREMENTS AND RESTRUCTIONS SET FORTH IN PARAGRAPHS (A) AND (B) OF THIS SECTION.

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FILE; TELEGRAM TEXT FOR THIS SEGMENT IS UNAVAILABLE

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Disposition Authority: MorefiRH
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Disposition Date: 28 MAY 2004
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